

Message Text

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DRAFTED BY EUR/IB:WPKELLY;MJK

APPROVED BY EUR/IB - MR. LUKENS

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P 042133Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY LISBON PRIORITY

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E.O. 11652: N/A

TAGS: BGEN, PO, US

SUBJECT: TORRINGTON INDUSTRIES

1. AS EMBASSY AWARE, SOMEONE IN GOP AUTHORIZED PAYMENT OF TORRINGTON WORKERS FROM FROZEN COMPANY ACCOUNT AT THE END OF APRIL. SINCE THE ACCOUNT WAS FROZEN BY THE GOVERNMENT, TORRINGTON HAS BEEN UNABLE TO REMOVE BALANCE OF FUNDS FROM IT AND IS CONCERNED THAT GOP MAY AGAIN USE THIS MONEY TO PAY WORKERS AT TORRINGTON PLANT WHICH HAS BEEN OCCUPIED SINCE APRIL 5.

2. FOLLOWING UP ON A SUGGESTION MADE TO HIM DURING LABOR MINISTER COSTA MARTINS' VISIT TO US, TORRINGTON PRESIDENT RAY O'CONNELL CALLED MINLAB PERSONAL SECRETARY (MARGARIDA CANTO MONIZ) TO REQUEST THAT WORKERS NOT BE PAID OUT OF CORPORATE FUNDS AGAIN. ACCORDING TO O'CONNELL, MRS. CANTO MONIZ REPLIED THAT SHE WOULD LOOK INTO THE MATTER BUT SHE LEARNED THAT THE ORDER TO DO SO CAME DIRECTLY FROM THE OFFICE OF PRIME MINISTER GONCALVES.

3. TORRINGTON BELIEVES THAT IT HAS NEGOTIATED IN PATIENCE
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AND GOOD FAITH WITH THE GOP, THUS FAR WITHOUT POSITIVE RESULTS. THE TORRINGTON CASE THREATENS TO BECOME THE FIRST

OF QUASI-NATIONALIZATION OF A FOREIGN FIRM IN PORTUGAL

AND WE WOULD APPRECIATE EMBASSY LATEST READING OF THIS
ISSUE, INCLUDING THE REPORTED STATEMENT OF CANTO MONIZ
MENTIONED IN PARA 2. KISSINGER

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<< END OF DOCUMENT >>

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